

A STUDY ON INTELLECTUAL PROPERTY RIGHTS-INDIAN CONTEXT

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ABSTRACT: Development of a country's depends on her ability to brace in the global competence to dream novelty. Under today's globalization clime, intellectual property rights are pressing for trade and sustenance worldwide. Such rights boost prolificacy while naïveté and poor enforcement debilitate nation's technological and societal developments. Therefore, dissipation of intellectual property rights information and its' pertinent pursuance is aspirational goals for any country. Tranquilizing and forfending intellectual property are nitty-gritty now-a-days. Currently, intellectual property rights are feeding economies leading-edge and effecting cutthroat. Developing economies wuz indeed cozened by developed economies, and India is one of them. Although India has materialized approach to address intellectual property rights practices, there are few slumps. Appreciating the value of intellectual property in the modern geek economy, this study explores the challenges associated with the endorsement of intellectual property rights. This study highlights the major godsend of intellectual property rights in India's industrial route and suggests policy recommendations to further strengthen its' expedient. By illuminating on the crunch of such rights, this research cedes cornucopia of information for policymakers, economists and industry stakeholders. This study also expatiates implicit demesnes for meliorism.

Key words: Innovation, Intellectual Property Rights, Legal Protection, Piracy, Stakeholders.

1. INTRODUCTION

Precinct of intellectual property rights (IPR) has been impetus for novelty for eons. IPR blossomed by quick-wittedness enlivens boom, alleviates poverty and betters epidemiologic profile of a country. But intellectual protectionism has given ownership status in the hands of creator. Following globalization, it is paramount to outstrip in originality to correlate with the tech stagnation and open market.

India is fabulous for her intellectual skills in software engineering, missile technology and other technological fields. India's streamlined arena has experienced colossal boost, developing herself as a pioneering global industrial center. Herein, value of IPR has been incredibly prodigious.

Although metamorphosis of international IP regime has been fast and laws have altered to more intricate, it cannot be overemphasized that IPR are crucial to every creator since it withstands and emancipates to postulate succor against infringement. As to registered patents, industrial design, trademarks, etc., India trails in the breeding of IPR properties. Mostly, it is a very dismaying scene for both the policy-makers and the country. IPR nescience prompts setback, menace of infringement, economic damage and decay of the country's deep age.

Besides, IP policies have been a theme of critique for ages at global tier due to government's mediation in the imposition of patent rights. Thus, there is an importunity for the broadcasting of IPR knowledge to upgrade indigenous research and technological advancement. This paper explores cogency of IPR, challenges it face, and offers suggestions to harness its potential in India. Besides, this study on IPR bestows tectonic insights for strategist, microenterprise, and the academia. In the flowering of novelty and ingenuity which is closely interwoven to the evolution of a country, it is all-important to advocate for the welfare of the people.

2. LITERATURE REVIEW

Rakoto (2018)^[1] illuminates significance of IPR protection in online trade. Indeed, majority of the world's nations have platform for handling digital transactions on internet. Kumari (2018)^[2] defines IPR as the desire for the public to grant rights over any property built on innovations and it traverses socio-economic status. The author also stresses variation of IPR and provision for benefits to the innovators. Geiger (2021)^[3] in the study mentions that to conclude mounting pressure between protection of creativity vs. protection of basic financial commitment, a dynamic eradication of investment protection-rationale from IP is doable, and it is feasible by appropriate intrinsic IP framing within the right to science and culture or even free expression. Bansal & Jaiswal (2021)^[4] show the rising issues and challenges faced by researchers during licit inquest writing. A researcher must be circumspect to honor the rights of others who powwow for future inventiveness or ingenuity. Any deviation from integrity is not only a trick of plagiarism but apocalypse of academic creativity. Saha & Bhattacharya (2011)^[5] in their study observe few sophistic IPR, therefore, need to intercede to assure that sophistic rights are not illicitly affirmed to base spurious, albeit limited, monopolies within the pharmaceutical industry. Chang (2013)^[6] in the study of 362 IT companies to examine the relationships among IC components, observes positive direct/indirect impacts of IC components on financial performance. This study substantiates that TCE is positively related to IC efficacy and justifies that R&D and IPR crecively reinforce firms' financial performance. Fauzia (2022)^[7] observes that IP protects e-commerce and enhances integrity in economy. IPR safeguard the chief business pursuit of a company including its' associates in the corporate sector. Where application of IPR is lacking or IPR laws are disobeyed, it induces contraventions to IPR and accordingly impacts goodwill. Correa (2020)^[8] equips in-depth analysis of the provisions of the TRIP Agreement on the customary principles to contemplate economic clout in various legal and socio-economic environs. Explicitly, it examines the minimum criteria as to patents, industrial designs, geographical indications, copyright, integrated circuits, etc. for pharmaceutical and agrochemical products. Papageorgiadis & Sharma (2016)^[9] investigate the relationship between IPR and innovation for a panel of 48 countries between 1998-2011 on strength of two crucial elements of national patent system, de jure position concerning book law and IPR regulations, and de facto position concerning IPR enforcement. They observe significant nonlinearities and enforcement aspects to explain relationship between innovation and IPR systems. Yu (2016)^[10] critically examines investment-related aspects of IPR including the usage of ISDS to address international disputes touching IP investments. It delineates conceptual and institutional developments that better ISDS than the technique implemented in the TRIP Agreement. The article concludes by investigating whether the TPP ISDS mechanism has contributed any optimism if it is accepted without revision. Sinha et al. (2009)^[11] describe that robust form of IPR contributes author and developer certain rights to mushroom boost skills and inclusive discovery. Sankar (2010)^[12] cinches that green benefits stems from of IP protection. IPR are impulse to cutting-edge technology and embolden expeditious dissemination of breakthrough technology and learn technological savvy. Kannan (2010)^[13] opines that historic artistry pieces like hand-woven articles (carpets, cotton bed covers, etc.) can be registered for protection as strong motif. Reddy & Kadri (2013)^[14] examine legislation of regional working demand, its' execution and potentiality in India. Although there are happy situations for investment, patents are industrially futile in India. Inclination of idle patents bespeaks that patenting is pleasing due to lofty lucrative proceeds from the Indian market, and patented artifacts are often imported without knowledge transfers. The study appears that the existing patent process has variation from its zenith

of socio-economic well-being. Ming Yang (2018)^[15] analyses key issues of IPR protection in the e-commerce environment and recommends for building e-commerce IP protection regulatory procedure to acclimate to the advent of the big data era. Yibai Yang (2018)^[16] highlights that every nation, developed or developing, has digital transaction skills and this should be positively contemplated for progressing e-commerce based IPR. Gaikwad (2020)^[17] in his study covers history, goals and several aspects of IPR. The author opines that aesthetic expressions, innovations and propositions are major areas of public. IPR grant rights to developers or innovators for their economic benefit. Sreeragi (2021)^[18] not only discusses about the patterns of IPR but also goes onto connect IPR with regional laws and opines that regional laws should be in concert with the innovations for savoring benefit over such creations. This study explains about legal protection of inventions registered for ages. Jajpura et al. (2017)^[19] discuss patterns of IPR in detail in the Indian context besides their needs, significance, performance and the regional laws. This study focuses India's participation in IPR filing against the rest of the world which connotes her blooming in the field. Dian et al. (2020)^[20] show how IPR assist small businesses for using business chains as also for establishing themselves utilizing e-commerce and flourish at the global level. This study employs choice-based experimental technique methodology. Kiran (2017)^[21] discusses extensively about how the medicine industry adapts to the IPR laws and how they assist the industry to flower internationally. The research upholds stature of IPR in certain medicinal businesses and the findings suggest upward trend by headlining the exigency for more IPR awareness and execution. Savale & Savale (2016)^[22] describe the essentials of IPR for safeguarding inventions beyond honoring criterion of such inventions. Innovators should get benefits for future innovations. Objectives of IPR, its different forms, duration, concept-related patents, etc. have been detailed in the study. Viswanath (2016)^[23] opines that as the world welcomes newer inventions, it becomes imperative for certain din-standard to be instituted to ensure coherence in the merit of products. Sharma (2014)^[24] opines that IPR become intangible property of the individual who strains for creation. Therefore as per law, legal rights or ownership rights are entrusted to creator or innovator to harvest economic benefits on their creation. Wang et al. (2015)^[25] expresses that rights concerning copyright incorporate performers in their performances, phonograms producers in their records, and broadcasters in their radio and television programs. As per Report (2022)^[26], a slight error in entering renewal date might result in a corporation dissipating asset worth thousands of dollars. WIPO predicts that about a quarter of patent data is incorrect. As a result, perils are obvious.

The foregoing analysis evinces that there are studies about patterns, magnitude and appositeness of IPR. Studies are also on developing and developed economies as well. But there is eloquent laconicism or research gap existentially regarding challenges and opportunities of IPR in India. This paper makes an effort to fill that gap which is significant apropos research before long.

3. OBJECTIVES

- i. To highlight the opportunities of IPR in India;
- ii. To contemplate the emerging issues in IPR in India;
- iii. To explore future perspective and Government's initiatives pertaining to IPR in India;
- iv. To offer suggestions to overcome the challenges of IPR practices in India.

4. RESEARCH METHODOLOGY

The study is descriptive in nature and organised by variety literatures. Descriptive study has been favored for mushrooming exquisite perspicacity of perception. Thus, this study exclusively wields secondary data collection strategy, and esteems oodles of secondary sources accessed through the Internet and academic databases viz. literature reviews, website, books, journals, research papers, case studies, reference materials, various reports, etc. for the examination of IPR in Indian context. Editing, classification and tabulation of the data have been perpetrated as predicted in the study. Deep dive of varied literature has propped the researcher to envisage the intellection about IPR. The corpus of this paper is circumscribed to corroborate,

incipiently, brief concept of IPR. Then, an assessment on the foremost mission endeavoring the impact of IPR in India has been portrayed. And conclusively, the study ventures to discuss the burning challenges and opportunities of IPR in India. The author has fascinated IPR as this is mounting and refurbishing the infographic of Indian resources. Methodology of breakdown is tectonic for contemplating basal intent of the study.

5. IPR-Concept

IPR are legal rights bestowed to individuals or businesses that design and own IP. The TRIPS Agreement, WTO, (1994)^[27] states the scope of IPR that cover patents, copyrights & other related rights, trademarks, industrial designs, geographical indications, layout-designs(topographies) of integrated circuits protection of secret information and control of anti-competitive practices in contractual licenses. IP excerpts nascency of intellect like inventions, literary and chef-d'oeuvre, layout, emblem, names and portrait applied in trade. IP as intangible property due to mundane ingenuity. IPR offer legal rights to inventor or creator to protect invention or creation for defined period (Singh, 2004)^[28]. IPR policies empower creators of IP exclusive rights to utilize their genesis for godsend during definite period and obtrude others to use their efforts (IPRLaw,2023)^[29]. Effective IPR laws embolden novelty by feeding momentum to devote in research and development (R&D). By juxtaposing between interests of innovators and wider public, IP system fosters environment where creativity and innovation flourish. IPR are territorial rights by which owner can sell, buy or license IP similar to physical property (Cuts International, 2007)^[30]. IPR give unique rights to inventor or creator to harvest economic benefits that motivate skills and societal developments (WIPO Manual, 2020)^[31]. Globalization with rapid proliferation of technology has elevated importance of IPR protection for small and medium sized enterprises (SME). IPR protection propagates innovative culture, profitability, market leadership and helps creation of wealth for the individual and the nation. India has a susceptible set of historical, oral, folklore, customary, agricultural, age-old medicine like Ayurveda, etc. But, inscience of IPR among all stratas of people is a major setback to India resulting economic loss and decline of an intellectual era in the country. Development of any society baldly rests on IPR and its policy frame work (Jajpura, 2015)^[32]. Thus, there is a dire need for disbandment of IPR information to boost indigenous inventions in the field of R&D (Samaddar, 2008)^[33].

5.1 Positive Impact of IPR

India is glorified with abundant resources; but to perfect into a developed country is still a chimera to India and one of the major causes is unemployment. By honoring inventor, IPR reinforce artificial intelligence (AI) entrepreneurship opportunities making Indians independent and self-sufficing galvanizing substantial development. IPR safeguard intellectual creation and promote R & D activities essential for economic growth. Through effective usage of IPR, society gets certitude of authentic works. IPR accommodate forum for international companies for investment in domestic companies. Individual, company or economy can thrive only when there is flux of novel ideas. IPR inseminate ingenious exercise to facilitate synthesis of ideas and help the nation to be innovative. Thusly, fresh employment can be generated and social dilemmas can reduce complication. Put differently, subsistence and headway of the economy is cinched.

5.2 Negative Impact of IPR

IPR encourage monopolies. Access to IPR motivates many triumphs and diversely affect ecological balance and livelihood of the poor. Instead of protecting public interest, in reality, public interest is at stake. Few countries exact higher than incremental cost on behalf of R & D causing increase in the cost of medicines making drug unaffordable to the poor. To serve the basic aim of IPR, IP laws must focus on the requirement of the underprivileged. IPR consider merely intellectual protectionism or de jure monopoly. Societal benefit is hindered. India faces to balance the interests of the innovators and also of the society at large. An individual having patent ownership is granted right over the product for use certain time which means after the specific time, product becomes for public use. Law guards private rights and makes sure that innovation is provided societal benefit to conciliate.

6. OPPORTUNITIES

Cultivating Innovation: IPR behave as impetus for manufacturers to invest in R&D. Commitment of safeguard and embryonic pecuniary awards stimulate technokinesis, creations and pathways.

Furthering Economic Growth: Robust IPR system favors economic growth by stimulating innovation, enticing foreign investment and enhancing savviness of Indian manufacturing on the global stage,

Sheltering Creativity and Ingenuity: IPR accommodate creative facets of manufacturing, including product designs and branding. This helps manufacturers restore ingenuity and attribute to their contributions.

Enticing Foreign Investment: A healthy IPR frame makes India a desirable place for foreign investors as it provisions welcoming environment for technology transfer and affinity. Corporate show willingness to invest in such country where their innovations and IP are safeguarded with secured payback.

Strengthening Market Value: IPR facilitate generate business through licensing, sale and even commercialization of offerings. Registration and protection invigorate market share and support yields, merger or acquisition. IPR reinforce business image.

Contemplating Ideas and Thoughts into Profit-Making Assets: Ideas have triviality on their own but registering ideas under IPR help them evolve into cost-effective offerings. Copyrighting or licensing patents induce smooth flow of royalties and income supplement.

Raising Capital: Individual can monetize for debt financing using IPR as collateral or through sale, licensing, etc. Application of IPR is a benefit while applying for government funding like grants, subsidies and loans.

Upgrading Export Opportunities: A business having registered IPR can employ brands and designs to market its offerings to other markets likewise. Also, it can embrace franchising agreements with overseas companies or export patented products.

Impetus for Innovation and Creativity: IPR afford creators exclusive rights to their work providing amazing motivation to focus on concentrated effort and resources for R&D. This precipitates inception of upgraded offerings and leading-edge.

Market Stretch and Monetization: IPR let creators to oversee usage of their creations triggering various outturns. They can accredit their IP to others, participate in collaboration, or even sell it yielding increased income and economic participation.

Nurturing Entrepreneurship and Ventures: Resolute IPR protections proffer ventures and entrepreneurs' confidence and energize them to wager and devote in innovation. This breeds new enterprises and job creation fostering economic upswing.

Boosting Competition and Market Efficacy: IPR stimulate competition by gladdening innovators for their achievements. This generates dynamic marketplace with assortment of offerings basically succoring consumers.

Broadening Brand Value and Client Loyalty: Trademarks and copyrights protect corporate brand identity and reputation. This builds client loyalty and loyalty leading to increased sales and market share.

Knowledge Exchange: Through technology sharing agreements, corporate can exchange knowledge and expertise spawning emergence of emerging technologies and optimal practices.

Titillating R&D Investment: Corporate more credibly invest in R&D when they perceive protection and profit from their innovations. This advances development of cutting-edge technologies and products.

Contributing to National and Global Trade: By protecting IPR, Indian manufacturers can expectantly broaden their activities in overseas markets and are reckoned as loyal aide in trade.

7. CHALLENGES

While IPR hold immense potential, India also faces several challenges that affect its markets, innovation and economic upswing. Some of the main challenges are:

Implementation Issues: A significant hurdle is absorbing judiciary and enforcement officials to address issues of IPR coordinately with other economic offenses by bringing them under their policy.

Dissonance with Coterminous Provisions: Overprotection of IP occurs when different bodies of IP law simultaneously protect the same topic. It is challenging to balance private property rights in India.

Plagiarism: Plagiarism is another serious problem. It is the act of taking another person's IP and utilizing them as own without acknowledging the original author or inventor.

Inapposite Enforcement: Publishers contend that internet undermines their IPR and deforms fashion of publishing scrapping their products vulnerable to online piracy. Users broadcast work on Cyberspace through multiple modes. Sciolism makes enforcement of even secured IPR challenging, especially in the department of police, customs, etc. Although police force is qualified and the customs department has IPR registration system to prevent import of counterfeit or knockoff products, attempts are inadequate.

Nonequivalent Legislation: Indian Copyright Act has significant drawbacks when compared to Western laws. Indian Copyright Act is silent over technological protective measures or preservation of electronic rights management data. Indian Penal Code, 1860 (IPC) provides legal protection for technological measures. Section 23 of IPC refers to felonious gain or loss.

Statutory Licensing Norms: The Indian Government hesitates to enforce IPR to safeguard the interests of Indian citizens. The Government may use the prescribed licensing clause to compel patent holder or hire third party to mass-produce necessary drug in emergency.

Evergreening of Patent: Evergreening is a tactic for retaining royalties by prolonging the granted patent's expiry time without improving medicinal efficacy. Section 3(d) of the Indian Patent Act which prohibits large pharmaceutical corporations from evergreening or extending patent indefinitely by making triviality to prior patents is troublesome.

Subsidies and IPR Issues: IPR protection in agriculture is sensitive. Subsidies for agricultural products and fertilizers must be abated under the Trade-Related Aspects of IPR Agreement. Political parties are uncertain to accept to the happening because it affects livelihoods. Farmers also remonstrate to transnational firms patenting seeds.

Protecting Traditional Knowledge: Mostly India's traditional knowledge and cultural paradigm are uncovered under traditional forms of IPR. The Government must safeguard them by prohibiting multinational corporation from obtaining patents on traditional culture. The Government has instituted the Traditional Knowledge Digital Library to stop traditional knowledge from being patented. There are ongoing debates about conserving traditional knowledge while preventing from embezzlement by others.

Data Oddity: Law does not protect immoral mercantile use of experimental findings submitted to the Government to approve pharmaceutical or agrochemical product for sale. India still lags despite remarkable advancement on industrial, scientific and economic fronts. Effective IPR protection fosters culture dynamics which breeze the gap.

International Crisis: India faces international coercion to ditto global IPR standards, often sensed beyond TRIPS agreement obligations. Balancing international expectations with domestic needs and development goals is an ongoing issue.

Convolved Legal Framework: Legal procedures for procuring and implementing IPR in India are often dilatory and complicated causing delays and high costs for individuals and businesses to defend their IP. Manufacturers face difficulties in bringing proceedings against infringers.

Counterfeiting and Piracy: Counterfeit markets and piracy hotspots in India undermine invulnerability extended by IPR laws and bring striking downturn for manufacturers. Counterfeit products decimate brand reputation beyond potential risks to consumer safety.

Lackadaisical Patent Office: Indian Patent Office frequently experiences backlog of patent applications causing significant delays in the grant of patents. This discourages inventors and hinders growth of indigenous technology.

Incomprehension: A substantial part of the manufacturing sector, particularly SME in rural areas, is benighted about IPR protection. Many businesses are unconnected with their IPR or its' potential benefits causing poor registration.

Patent Rank: India faces criticism for granting below-rank patents lacking novelty or non-obviousness. This leads to concerns about patent thickets where multiple patents cover a single invention bringing disputes and hindering innovation.

Unskilled IP Judges: Inept IP judges in judicial system invoke inconsistent decisions and delays in IPR cases.

Mandatory Licensing: Provision for mandatory licensing in patent law enables the Government to legalize licenses for inventions in certain circumstances. While this provision aims at ensuring access to essential goods, it creates uncertainties for patent holders and hinders investments in R&D.

GI Protection: GI protection is still evolving; more needs to protect diverse regional products. Counterfeit products bearing false GI remain a challenge.

Online IP Infringement: With the growth of e-commerce, IP infringement has extended into digital realm. Policing online infringement and holding e-commerce platforms remains a challenge.

Access to Medicines: India's IPR laws have deep impact on pharmaceutical industry. India appears as a major producer of generic medicines. Balancing the protection of innovation with cinching affordable access to essential medicines for people, particularly regarding compulsory licensing, remains a contentious issue.

Data Security and Privacy: In the cyberspace, manufacturing industry is increasingly susceptible to data. Protecting data and ensuring data privacy having challenging require explicit statutory directives.

Coexistent Jurisdictions: IPR is subject to collateral domain at the national and state levels precipitating legal discordance and complexity.

8. FUTURE PERSPECTIVE

Future perspective of IPR in India seems rose-colored. The following are few key developments to shape the future of IPR in India:

Stronger Licit Framework: The Indian Government has introduced several reforms to strengthen legal framework for IPR protection like the National IPR Policy, IP courts, etc.

- i. **Enhanced Awareness:** There is progressive awareness among individuals and businesses in India about the benefits of IPR protection. Growing range of patent and trademark applications reflects the picture.
- ii. **Approaching Innovation:** India is crecively approaching towards promoting innovation and entrepreneurship which is expected to accelerate growth in IPR protection. Initiatives like Startup India and Atmanirbhar Bharat aim at building supportive ecosystem for innovation and IPR protection.
- iii. **Digitalization:** Growing digitization of economy is expected to engender new challenges and opportunities for IPR protection. India is taking steps to address these challenges like introduction of Digital India initiative and Personal Data Protection Bill.
- iv. **International Cooperation:** India is broadening her engagement with international organizations and other countries to strengthen cooperation on IPR protection. This encompasses initiatives like the WIPO-India Cooperation Agreement and the India-EU Trade and Investment Agreement.
- v. **Technology-driven Changes:** Rise of digital technologies and internet has disrupted analog business replica. IPR enforcement needs to acclimate these changes.

9. GOVERNMENT INITIATIVES

The Government of India has taken multiple drives to culture conducive environment for innovation, creativity and economic growth in the country. Few key initiatives include:

National IPR Policy (2016): The National IPR Policy outlines the Government's vision and roadmap for IPR in India. It highlights raising awareness, improving infrastructure and streamlining processes about IPR.

Cell for IPR Promotion and Management (CIPAM): CIPAM established under the aegis of the Department for Promotion of Industry and Internal Trade facilitates implementation of the National IPR Policy. It conducts awareness campaigns, training programs and capacity-building activities.

Technology and Innovation Support Centres (TISC): TISC set up in collaboration with the WIPO concedes high-quality patent information and related services to inventors, researchers and entrepreneurs.

Scheme for IPR Awareness: This scheme aims to conduct awareness programs, seminars, workshops and conferences across the country to educate stakeholders about the importance of IPR.

IPR Chairs: IPR Chairs pioneered by the Government promote research studies in domain of IP in select universities to build expertise in IPR.

Support for International Patent Protection in Electronics & IT (SIP-EIT): This scheme provides fundings to Indian electronics and IT companies for filing patents internationally. It aims to nurture innovation and protect inventions globally.

Financial Assistance for Conducting Patent Searches (PSS): This scheme offers financial support to inventors, MSMEs and other stakeholders for conducting patent searches, and also in the patent filing process.

Besides the above, the Government has taken the following:

- 1) Issue of Handbook of Copyright law to bring awareness and educate the stakeholders of IP.
- 2) Several training programmes on Copyright laws for the police and custom officers conducted by Hyderabad and National Academy of Customs, National Police Academy.
- 3) CEAC-Copyright Enforcement Advisory Council initiated by the Department of Education, Ministry of Human Resource Development to strengthen the IPR regime.
- 4) Conducting seminars/workshops on IP issues for creating knowledge and awareness among the people.

10. CONCLUSION

IPR as one of the mainsprings of modern economic policy are gradually waxing nitty-gritty for sustainable development in today's knowledge-based society. Creativity and innovation become consistent in progressive societal development. Management of IPR is thrust not only by national perspective now-a-days but also by international treaties and practices. With influencing global trade, harnessing trade benefits depends on IPR protection. Achievement of fair and ethical compliance of business practices is impossible without productive application of IP laws. India having all the resources apropos raw material, cheap labour, innovative and dedicated manpower, will forsooth harness her collaboration in global trade amidst expedition in IPR. India has taken several measures to promote IPR but in a competitive global economy, need for IPR protection and efficient usage of resources is crucial. Hence, India has to strive for various modifications to the existing IP laws and its' enforcement and progress towards new IPR regime to prepare for the global trade competition.

However, illation delineated in the study suffers from under mentioned limitations:

- Rationality dawned on secondary data cannot be gingerly fail-safe thereon that India can do metamorphosis in her enterprises for tacit prodigious extremity.
- The study engineering secondary data poohs the qualitative countenance of the results and in essence, expositions are circumscribed to this data only.
- Addedly, more pragmatic inference can be portrayed apropos of IPR if inter-country study is pursued.

11. SUGGESTIONS

- i) Specific IP Courts: Establish distinct IP courts with judges well-versed in IPR to expedite cases and ensure persistent verdicts.
- ii) Potent Border Control: Strengthen customs and border control measures to curb trade of counterfeit and infringing goods.
- iii) IPR Enforcement Agencies: Enhance capabilities and resources of enforcement agencies responsible for combating counterfeiting and piracy.
- iv) Educational Drive: Conduct workshops, seminars and awareness campaigns to educate manufacturers particularly SMEs about importance of IPR.

- v) IPR Training: Propose training programs for legal professionals, investigators and enforcement agencies to build expertise in IPR enforcement.
- vi) Patent Backlogs: Invest in additional manpower and more efficient processing methods to reduce patent application backlogs.
- vii) Quality Examination: Improve quality of patent examination to ensure that granted patents are of high quality and meet international standards.
- viii) Registration and Protection: Strengthen registration and protection of GI particularly for products with unique regional identities.
- ix) Awareness: Awareness can be improved by disseminating know-how on IP laws to younger generation through inclusion in education system. Workshops, programmes, etc. should be initiated to make the society aware of benefits of IPR. This along with consequences of infringement ensures that start-ups avoid misusing IP. Manufacturers and consumers need education about significance of products with GI and need to protect them
- x) Online Monitoring: Implement technology and strategies for monitoring and reporting online IP infringement, especially on e-commerce platforms and social media.
- xi) Online Marketplaces: Collaborate with e-commerce platforms to establish anti-counterfeiting programs and mechanisms for reporting infringing products.
- xii) Bilateral and Multilateral Agreements: Collaborate with international organizations and governments to align IPR strategies and promote cross-border enforcement.
- xiii) Information Sharing: Involve in information sharing with international bodies to track and combat global counterfeiting and piracy networks.
- xiv) Transparent Guidelines: Provide clear and transparent guidelines for compulsory licensing ensuring its' application judiciously and fairly.
- xv) Balancing Interests: Seek a balance between protecting innovation and ensuring affordable access to essential goods, particularly in the pharmaceutical sector.
- xvi) R&D Incentives: Offering tax incentives, grants and subsidies to encourage manufacturers to invest in R&D induces creation of innovative products eligible for IPR protection and competition with global economy. Government should recognize research activities among the youth and also create fund for enhancement of IP culture.
- xvii) Technology Transfer: Promote technology transfer agreements and collaborations between research institutions and manufacturers to accelerate adoption of new technologies.
- xviii) Data Protection Laws: Develop comprehensive data protection laws and regulations to ensure data security and privacy while respecting IPR.
- xix) Cybersecurity Measures: Implement robust cybersecurity measures to protect sensitive manufacturing data and IP from cyber threats.
- xx) Industry Associations: Encourage manufacturers to work together through industry associations to address common IPR challenges and advocate for industry-specific improvement.
- xxi) Anti-counterfeiting Initiatives: Collaborate on industry-specific anti-counterfeiting initiatives sharing best practices and resources to combat counterfeit products effectively.
- xxii) Protection of IPR: Good brand name free from potential litigation in future must be easy to remember, spell and must be legible, short and appealing to naked eye and ear and predominantly must be distinctive.
- xxiii) Satisfactory IP Approach: Companies must establish healthy IP approach for machine learning and AI systems to enjoy benefits of AI in IP. This enables businesses to gain competitive edge and exhibits creative foundation making them more appealing to investors and purchasers.
- xxiv) Overall Perspective: Policy makers should adopt an overall perspective while framing laws which includes a consortium of group of stakeholders including experts in various fields for their opinions.

- xxv) Enforcement Officials: It is essential to sensitize enforcement officials and members of the judiciary to participate in IP matters at par with economic offenses. Government should take initiatives to train the personnel to manage IPR constructively.
- xxvi) Constructive IPR Policy: IPR policies contribute decisively in encouraging innovation and creativity. They create level playing field for all in the market and invigorate level-playing field.
- xxvii) Screening Public Health: Patents granted do not impede screening of public health and should embolden public interest for socio-economic development. These in no way prohibit Central Government in taking measures to protect public health.
- xxviii) Legal IP Expert: India should establish a team of legal IP experts to review current laws and issues for suggestions to inculcate rights of AI in the best approach.
- xxix) Interacting Session: IP law firms should promote protection for entrepreneurs and SMEs by organizing interactive sessions with new clients and providing charges for prosecuting IP rights of the entrepreneurs and businesses.
- xxx) Widening Innovation Ecosystem: Enlargement of innovation ecosystem with improved IPR safeguards is necessary for success of India's flagship programs, Make in India and Startup India.

12. IMPLICATION OF THE STUDY

Insinuations of this study on IPR are multifarious, extending momentous sagacity for strategist, business, and the academe. To strategist, the study accentuates the necessity for healthy legislation that can balance with breakthrough and transitional economic forces. The results can help business strengthen their strategies for safeguarding and fabricating intellectual assets, thus boosting exclusive competitive advantage. Further, the study underlines the significance of sensitization programme on IPR among innovators and entrepreneurs to arrest misfeasance and boom morality. The research provides a foundation for academe to delve deeper into the parasitic effects of IPR, steering ongoing research and curricular design. Basically, the study underscores the strategic role of IPR in nurturing industrialization, illuminating ingenuity, and establishing candor in open trade.

13. FUTURE RESEARCH SCOPE

Future study for research on IPR can reconnoitre the sway of exotic technologies like artificial intelligence and blockchain on IPR prescription and operation. Further, studies can explore the stint of IPR in embracing startups within distinct strata, such as biotech and eco-friendly-tech. Cross-country study of IPR laws and their potency in sheltering intellectual property can illustrate precious instincts. Moreover, analyzing the socioeconomic consequences of IPR in emergent nations can help frame comprehensive approaches. Climatically, reconnoitering the emergence of digital rights management policy against global digitalization presents propitious research opportunities.

Further research can also be designed in the stratagem deduction of IPR Agreement on India which might certainly be value adds to the researchers, experts, lawyers, lawmakers, stakeholders, etc. in the shaping of unborn IP practice.

Acknowledgement

This paper is dedicated to **ALMIGHTY GOD** who shows **HIS** blessings in all walks of my life.

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How to cite/reference this article: Dr. Pradip Kumar Das, A STUDY ON INTELLECTUAL PROPERTY RIGHTS-INDIAN CONTEXT, *Asian. Jour. Social. Scie. Mgmt. Tech.* 2024; 6(4): 185-196.